

CLAIMS

We claim:

1                   1.       A method of performing electronic commerce, said method  
2 comprising:  
3       listing a set of available products to a set of consumers;  
4       accepting a request for a specific product from a particular consumer;  
5       accepting a reserve price for said specific product from said particular consumer,  
6       said reserve price comprising a price acceptable to said particular consumer;  
7       distributing said request for said specific product and said reserve price to a set of  
8       sellers;  
9       accepting, for a predetermined time period, one offer from each said seller in said  
10       set of sellers, each said offer comprising an offer price specifying a price at  
11       which an associated sell will sell said specific product; and  
12       consummating a transaction if at least one of said offers contains an offer price  
13       less than said reserve price.

1                   2.       The method as claimed in claim 1 wherein listing a set of available  
2 products comprising operating a World Wide Web site with a catalog of products.

1                   3.       The method as claimed in claim 2 wherein said catalog of products  
2 is searchable.

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1 4. The method as claimed in claim 2 wherein said World Wide Web  
2 site comprises a hierarchical directory of products.

1 5. The method as claimed in claim 1 wherein accepting a request for a  
2 specific product from a particular consumer comprises receiving an HTML form.

1 6. The method as claimed in claim 1 wherein distributing said request  
2 for said specific product to a set of sellers comprises creating a web page that specifies  
3 said request for said specific product and said reserve price.

1 7. The method as claimed in claim 1 wherein distributing said request  
2 for said specific product to a set of sellers comprises sending an email to at least one  
3 seller that specifies said request for said specific product and said reserve price.

1 8. The method as claimed in claim 1 wherein accepting offer prices  
2 from sellers comprises receiving an email that specifies an offer price for said specific  
3 product.

1                   9.     The method as claimed in claim 1 wherein accepting offer prices  
2 from sellers comprises receiving an HTML form page that specifies an offer price for said  
3 specific product.

1                   10.    The method as claimed in claim 1 further comprising:  
2 displaying a list of offers to said particular consumer if no offers are below said  
3 reserve price.

1                   11.    The method as claimed in claim 10 wherein displaying a list of best  
2 offers comprises sending an email message specifying said a list of offers to said  
3 particular consumer.

1                   12.    The method as claimed in claim 10 wherein displaying a list of best  
2 offers comprises generating a web page specifying said a list of offers.

1                   13.    The method as claimed in claim 10, said method further  
2 comprising:  
3 receiving a designation of one of said offer prices from said particular consumer;  
4 and

5 consummating a transaction between said particular consumer and a seller that  
6 offered said designated offer price.

1 14. The method as claimed in claim 13 wherein identification  
2 information associated with said particular consumer is provided to said seller that  
3 offered said designated offer price only after said particular consumer has designated said  
4 seller.

1 15. The method as claimed in claim 13 wherein identification  
2 information associated with said seller that offered said designated offer price is provided  
3 to said particular consumer only after said particular consumer has designated said seller.

1 16. The method as claimed in claim 1, said method further comprising:  
2 accepting a transaction fee after consummating said transaction.

1 17. The method as claimed in claim 1, said method further comprising:  
2 accepting a consumer registration, said consumer registration comprising  
3 information from a consumer required to consummate a transaction between  
4 said consumer and a seller.

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1 18. The method as claimed in claim 1 wherein consummating a  
2 transaction if at least one of said offers contains an offer price less than said reserve price  
3 comprising consummating an offer containing the lowest offer price.

1 19. The method as claimed in claim 18 wherein consummating a  
2 transaction if at least one of said offers contains an offer price less than said reserve price  
3 comprising consummating an offer received earlier in time if there are two equal lowest  
4 offers.

1 20. A method of performing electronic commerce, said method  
2 comprising:  
3 listing a set of available products to a set of consumers;  
4 accepting a request for a specific product from a particular consumer;  
5 accepting a reserve price for said specific product from said particular consumer,  
6 said reserve price comprising a price acceptable to said particular consumer;  
7 distributing said request for said specific product and said reserve price to a set of  
8 sellers;  
9 accepting one offer from each said seller in said set of sellers until said particular  
10 consumer accepts one of said offers or a first predetermined time limit expires,  
11 each said offer comprising an offer price specifying a price at which an  
12 associated sell will sell said specific product; and

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13 consummating a transaction if at least one of said offers contains an offer price  
14 less than said reserve price.

1 21. The method as claimed in claim 20, said method further  
2 comprising:  
3 displaying a set of offer prices from said sellers to said particular consumer after  
4 said first predetermined time limit has expired if no offer price is at or below  
5 said acceptable price;  
6 allowing said particular consumer to select on of said offers.

1 22. The method as claimed in claim 20, said method further  
2 comprising:  
3 immediately consummating a transaction between said particular consumer and a  
4 particular seller if said particular consumer accepts an offer from said  
5 particular seller.

1 23. The method as claimed in claim 20 wherein listing a set of  
2 available products comprising operating a World Wide Web site with a catalog of  
3 products.

1                    24.    The method as claimed in claim 23 wherein said catalog of  
2 products is searchable.

1                    25.    The method as claimed in claim 23 wherein said World Wide Web  
2 site comprises a hierarchical directory of products.

1                    26.    The method as claimed in claim 20 wherein accepting a request for  
2 a specific product from a particular consumer comprises receiving an HTML form.

1                    27.    The method as claimed in claim 20 wherein distributing said  
2 request for said specific product to a set of sellers comprises creating a web page that  
3 specifies said request for said specific product and said reserve price.

1                    28.    The method as claimed in claim 20 wherein distributing said  
2 request for said specific product to a set of sellers comprises sending an email to at least  
3 one seller that specifies said request for said specific product and said reserve price.

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1                   29.    The method as claimed in claim 20 wherein accepting an offer  
2 price from a seller comprises receiving an email that specifies an offer price for said  
3 specific product.

1                   30.    The method as claimed in claim 20 wherein accepting an offer  
2 price from a seller comprises receiving an HTML form page that specifies an offer price  
3 for said specific product.

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1                   31.    The method as claimed in claim 20, said method further  
2 comprising:  
3                   immediately consummating a transaction after said first predetermined time  
4                   period has expired and only one offer has been received and said only one  
5                   offer contains an offer price below said reserve price.

1                   32.    The method as claimed in claim 20, said method further  
2 comprising:  
3                   receiving at least one offer with an offer price less than the reserve price and at  
4                   least one other offer from sellers and therefore performing the substeps of  
5                   displaying a set of offer prices from said sellers to said particular  
6                   consumer after said first predetermined time limit has expired if no  
7                   offer price is at or below said acceptable price;



8 allowing, for a second predetermined time limit, said particular consumer  
9 to select one of said offers;  
10 consummating a transaction between said particular consumer and a  
11 selected if said particular consumer selects one of said offers during  
12 said second predetermined time limit; and  
13 consummating a transaction between said particular consumer and a seller  
14 that offered a lowest offer price if said particular consumer does not  
15 select one of said offers during second predetermined time limit.

- 1 33. The method as claimed in claim 20, said method further  
2 comprising:  
3 accepting a transaction feed after consummating a transaction.